

FISCAL MEMORANDUM
HB 124 – SB 583

April 20, 2007

SUMMARY OF AMENDMENT (005404): Deletes the language of the original bill. Authorizes every child under the age of 24 whose parent retired with at least 25 years of full-time creditable service as a certified teacher in Tennessee, to receive a 25% tuition discount grant to any state-operated institution of higher education which is in the original bill. Requires the Department of Education to administer a program of grants on a first-come, first-served basis to fund such tuition discounts for children of retired teachers.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures - \$331,100 FY07-08
\$344,400 FY08-09

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures - \$331,100 FY07-08
\$344,400 FY08-09
\$120,000/Dept. of Education

Assumption applied to amendment:

- According to the Department of Education, two additional staff positions will be required to administer the program of grants. This estimate assumes a cost of approximately \$120,000 for salary and benefits for one professional staff position (\$75,000) and one administrative assistant (\$45,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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